## <u>Coronavirus support measures help</u> <u>every region and nation in the UK</u>

- new figures show government economic support is reaching every corner of the IIK
- businesses across the entire UK have received government-backed loans during outbreak with more than 130,000 firms in devolved nations receiving £4.7 billion
- data also shows that nearly 900,000 firms in England have benefitted from over £10 billion in business grants

Figures released by the Treasury show that more than 130,000 firms in Scotland, Northern Ireland and Wales have benefitted from £4.7 billion of coronavirus support through the government's Bounce Back Loan and Coronavirus Business Interruption Loan Scheme (CBILS). This includes:

- loans and support worth more than £2.3 billion have been given to more than 65,000 firms in Scotland since the outbreak
- around 41,000 businesses in Wales have received more than £1.4 billion in finance
- and more than 25,000 businesses in Northern Ireland have received over £1 billion

The figures also show that businesses up and down England have also benefitted from more than £10 billion in business grants, with equivalent funding being made available to the nations through the Barnett formula.

- more than 102,000 business properties in Yorkshire and the Humber received £1.1 billion in grants since the pandemic
- alongside 119,000 grants made in the South West, to the value of £1.3 billion
- and 131,000 business properties in the North West receiving over £1.5 billion in support

Loan schemes, grants and business rates holidays have supported businesses across all sectors. But the retail, construction and hospitality sectors, including hotels and restaurants, have benefitted the most.

17% of loans went to the construction sector, and all retail, hospitality, and leisure businesses benefitted from a 100% business rates holiday — demonstrating how government support helped those businesses that were impacted hardest by the pandemic.

Ahead of a visit to Scotland to see the impact of the government support schemes and meet people who have benefitted, the Chancellor of the Exchequer, Rishi Sunak, said:

I recently set out the government's next steps towards economic recovery and securing the UK's long-term prosperity in our Plan for

Jobs.

As we embark on this next phase, the latest figures demonstrate that we are continuing to support jobs, incomes, and businesses across every corner of the UK.

As well as loan schemes, grants and businesses rates holiday, around a third of employees in every region benefitted from the furlough scheme, in addition to support through the self-employed income support scheme, as the government moved quickly to support businesses across the whole country to protect jobs. This is part of a package of over £50 billion in loans, £11 billion in grants, and 9.5 million people furloughed.

The Chancellor set out his Plan for Jobs last month, which will support jobs with the Job Retention Bonus to help businesses keep furloughed workers, and expand Worksearch Support including a Flexible Support Fund and a £2 billion Kickstart scheme to subsidise jobs for young people

The government is also creating jobs in the construction and housing sectors through funding to decarbonise public sector buildings, and protecting jobs with VAT cuts for hospitality and tourism, as well as the Eat Out to Help Out discount scheme. These schemes are union-wide, and support key industries across the whole of the UK.

This comes in addition to the government's recent announcement that the devolved administrations in Scotland, Northern Ireland and Wales will receive a minimum of £3.6 billion in additional funding this year, on top of the £8.9billion confirmed since March to support the coronavirus recovery.

Stephen Pegge, Managing Director of Commercial Finance at UK Finance, said:

Lenders understand that times are tough for businesses up and down the country, but the industry has a clear plan to help them get through this crisis. Whether you're a sole trader in a rural area or a company with hundreds of employees in a major city, the banking and finance industry stands ready to offer the right support to suit your needs and these figures demonstrate that funding is well distributed throughout the UK.

Businesses should remember that any lending provided under government-backed schemes is a loan not a grant, and so should carefully consider their ability to repay before applying.

Business Secretary Alok Sharma said:

Our unprecedented package of support has helped firms of all sizes, in all sectors, and in every corner of our United Kingdom.

Today's data shows just how big an impact our measures have had,

providing breathing space for millions of businesses, safeguarding jobs and protecting people's incomes.

As we bounce back from the pandemic, we will continue to prioritise jobs and skills, while placing the environment at the heart of our recovery.

Further information

Breakdown of facilities offered by region — CBILS

Value of facilities offered (£m)	Number of facilities offered	Proportion of facilities	Proportion of UK Business Population*
776,952,806	3,325	7%	6%
1,020,035,597	4,669	11%	10%
2,001,937,526	7,790	17%	19%
263,944,238	1,233	3%	3%
1,129,802,539	4,699	10%	10%
237,817,722	836	2%	2%
587,638,410	2,693	5%	6%
1,585,052,125	7,376	16%	16%
927,187,748	4,283	9%	10%
303,205,680	1,391	3%	4%
871,365,361	3,770	9%	8%
741,647,567	3,419	8%	7%
39,998,100	137	0%	0%
	offered (£m)  776,952,806  1,020,035,597  2,001,937,526  263,944,238  1,129,802,539  237,817,722  587,638,410  1,585,052,125  927,187,748  303,205,680  871,365,361  741,647,567	Value of facilities offered       facilities offered         776,952,806       3,325         1,020,035,597       4,669         2,001,937,526       7,790         263,944,238       1,233         1,129,802,539       4,699         237,817,722       836         587,638,410       2,693         1,585,052,125       7,376         927,187,748       4,283         303,205,680       1,391         871,365,361       3,770         741,647,567       3,419	Value of Facilities offered (fm)         facilities of facilities           776,952,806         3,325         7%           1,020,035,597         4,669         11%           2,001,937,526         7,790         17%           263,944,238         1,233         3%           1,129,802,539         4,699         10%           237,817,722         836         2%           587,638,410         2,693         5%           1,585,052,125         7,376         16%           927,187,748         4,283         9%           303,205,680         1,391         3%           871,365,361         3,770         9%           741,647,567         3,419         8%

## Breakdown of loans offered by region — BBLS

Region	Number of BBL loans offered	Volume of loans under BBLS offered (£)	% of total loans	% of business population*
East Midlands	1,982,958,564	67,515	6%	6%
East of England	3,060,902,628	100,476	10%	10%
London	6,983,181,564	210,102	20%	19%
North East	939,452,112	33,651	3%	3%
North West	3,338,019,322	112,444	11%	10%
Northern Ireland	809,032,542	25,491	2%	2%
Scotland	1,844,452,115	63,649	6%	6%
South East	4,347,184,714	144,152	14%	16%
South West	2,408,463,217	84,593	8%	10%
Wales	1,115,836,982	40,195	4%	4%
West Midlands	2,593,303,126	84,773	8%	8%

Region	Region Number of BBL loans offered		% of total loans	% of business population*
Yorkshire & the Humber	2,185,143,320	73,962	7%	7%
Unknown	51,761,340	1,665	0%	0%

- Source: British Business Bank
- \*Source:

https://www.gov.uk/government/statistics/business-population-estimates-2
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- Offered figures published by the British Business Bank may differ from aggregate approved figures published by HM Treasury due to a time lag between the two data sources, and since some borrowers may decide not to proceed with an approved application.
- Sectoral breakdowns for the loans scheme can be found on the British Business Bank's website <a href="here">here</a>.
- Details on geographic and sectoral split for the CJRS and SEISS schemes can be found here.

## **Business Grants**

Region	Small Business Grant Fund number of grants paid	Small Business Grant Fund value of grants paid	and Leisure Grant Fund number of	Grant Fund value of	Discretionary Grant Fund	Local Authority Discretionary Grant Fund value of grants paid
South East	86,751	867,510,000	37,493	705,210,000	6,540	45,532,451
North West	99,153	991,530,000	26,100	471,215,000	6,632	42,190,626
East Midlands	59,470	594,700,000	15,669	285,765,000	3,319	23,498,080
East of England	68,475	684,750,000	25,012	454,455,000	4,043	25,537,623
London	60,272	602,720,000	39,732	870,295,000	1,908	10,335,262
Yorkshire and The Humber	80,122	801,220,000	19,386	353,910,000	3,383	20,819,273
South West	84,296	842,960,000	27,380	485,290,000	7,329	45,230,611
West Midlands	69,430	694,300,000	19,802	361,645,000	2,845	16,156,526
North East	33,997	339,970,000	8,971	153,850,000	1,428	8,918,500

- The data provided are based on the latest estimates for these grants by parliamentary constituency and local authority as at 5 July 2020.
- The data are self-reported by local authorities. Although some quality

- assurance has been carried out, it has not been possible to carry out full verification of the data provided.
- Data presented here may differ from data on grants provided by local authorities previously published by local authority as at 5 July for various reasons. For example, where a hereditament is on a boundary and not identified as being within a local authority by the postcode look up file, it is excluded from the constituency figures. A full reconciliation exercise will take place at the end of the schemes. In the meantime, these figures should be regarded as provisional.
- Business grants are England-only, but are Barnetted.

See more statistics on coronavirus funding for businesses and self employed people  $\frac{\text{here.}}{\text{c}}$